

CONFIDENTIAL

PROMISSORY NOTE

Six Month Fixed Rate (12%) Convertible Loan

Loan Amount (Principal): \$250,000

Interest: 1.5% per month, paid monthly on Principal (\$3,750)

Origination Fee: 2.5% per month, paid monthly on Principal (\$6,250)

Legal Fee: \$15,000 (paid over six months @ \$2,500/month)

Due Diligence Fee: \$15,000 (paid over six months @ \$2,500/month)

Loan Close Date: September 15, 2021

Due Date (Principal): March 15, 2022

Due Dates (Interest): Monthly (Oct '21 – March '22) on 15th day of each month.

Maturity Date: March 15, 2022 (principal & last fee payments due)

Extension of Maturity Date: 3 additional months @ PBI's option; monthly fees remain

Grace Period (GP) - Interest: 3 Business Days

Penalty after GP - interest: \$1,000/week, starts on Day 1 post-GP.

Grace Period (Principal): 5 Business Days

Penalty after GP - Principal: \$2,000/week, starts on Day 1 post-GP.

Default: If loan unpaid at end of 5-day GP, PBIO is in Default

Security: 250,000 PBIO Shares Held in Escrow at Computershare

Voluntary Conversion: Before Maturity Date, at \$2.50/share

Mandatory Conversion: On Up-list - at lower of \$2.50 or up-list price.

ACCEPTED BY



David Miller Harllon Holdings LLC
Accredited Investor



Date



Richard T. Schumacher
President & CEO



Date

Sept 15 2021..\$250k Note.DMV1



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